WALL STREET NEWS

Moderate Reaction Comes; Prices Remain Firm.

PROFIT-TAKING IS A FACTOR

Irregular Mixture of Declines and Baltimore & Ohio com... 1100
Advances Exhibited, the Leading Canadian Pacific... 1800
Stocks Cleaner Silentia Lower C. C. C. & St. L. com. 84 Stocks Closing Slightly Lower Than on Tuesday-Depression in Copper Trade Shown to Be at End.

New York, May 11.—There was pretty

Den. & Rio G. com. 41

Erie com. 29

nearly a consensus among trading spec- rie lst pfd. 47/2 nearly a consensus among trading speculators in the stock market to-day to the effect that a moderate reaction in prices ought to be looked for, the basis for this feeling being that the present market is undoubtedly a narrow one, and that in the last three business days it had risen continually without suffering any recession whatever. Realizing sales by operators of this description, as well also by London houses that were large for this feeling being that the present that in the last three business days it had risen continually without suffering any recession whatever. Realizing sales by operators of this description, as well also by London houses that were large buyers of stocks a week or ten days ago, were, therefore, heavy in the forepart of to-day's session, but to this liquidation the market presented a much stronger front than it was generally expected it would. At relatively small declines from yesterday's close stubborn resistance was made against whatever further pressure made against whatever further pressure
was applied to values and later on the
market rallied with a good deal of vim,
southern Pacific com...
Southern Pacific com...
Southern Ry. com...
Southern Ry. com...
Southern Ry. com... rising in fact to the highest prices for Southern Ry. pfd...... the larger number of stocks shown in the course of the present upward move-

In the final dealings profit-taking was Union Pacific pfd..... once more a prominent factor, and although at the end an irregular mixture of declines and advances was exhibited, the Western Maryland.... leading stocks closed lower as a rule than they did on the preceding day.

Copper Prices Advance.

Prominent features, of the market were the Amalgamated Copper and Brooklyn
Rapid Transit stocks. In the case of Am. Tee Securities. Amalgamated Copper a matter of interest Am. Lecomotive com Amaigamated Copper a matter of interest to this special stock, and to the entire business situation generally, was the admitted fact that at the low prices at which copper metal was lately offered.

Am. Sugar Ref. com. 124's Am. Sugar Ref. pfd. 122

Am. Woolen com. 35'4. business situation admitted fact that at the low prices at which copper metal was lately offered there were very heavy takings of the commodity for domestic use. Estimates Colorado F. & I. com. 38% Commodity for domestic use. Estimates Consolidated Gas. N. Y. 138 Com Products Ref. com. 15½ Distillers' Securities. 20% ther result of these purchases being an advance from the lowest figures recorded of nearly half a cent in the price of copper metal itself.

All this may not mean, of course, that the depression in the copper trade is over, tut it attests what has all along been likely, that in the vicinity of current quotations for the metal a large buying movement in it would be stimulated, and movement in it would be stimulated, and declared by experienced persons to be also that a curtailment of copper production would be brought about. Much the same state of affairs is now being witnessed in the pig iron trade, where low prices have at last placed a large Utah Copper 45 46% restriction upon the production of the metal and also made a market for it.

Metal Trade Stronger.

In consequence of both of these events a stronger feeling is manifesting itself in the metal trade generally, and has naturally been communicated to the second to the sec dent to-day than at any previous time Penn. cvt. 3½3, 1915. munity has suffered a decided increase of U.S. Steel 2d 5s. cheerfulness lately. The sterling market here was again

weaker, making a net fall for the day of % of 1 per cent and of nearly two cents on the pound from the price of two weeks ago. For the first time to-day there appeared in the sterling market actual bills drawn against recent sales of our securi-

Quotations furnished by 11, D.	111005	& Co.,
members of the New York Stock ! Building.	Exchange	, Hibbs
	Bid.	Asked.
by State Gas	16	56
ritish Columbia Copper	5%	6
atte Coalition	20%	2114
hicago Subway	234	3
Cobalt Central	914	10
Ely Central	314	1 3-16
Gila Cepper	6%	6%
Giroux Copper	756	8
Goldfield Consolidated	816	814
Greene Cananca		9%
Kerr Lake	8 11-16	
Manhattan Transit	134	2
Miami	20%	2014
Mines Company of America	48	50
Nevada Consolidated	90	2014
Nevada-Utah M. & S. Corp	13-16	76
Nipissing Mines Company		
Ohio Copper	9%	10%
Rawhide Coalition	256	2 9-16
Ray Consolidated		29
Sioux	1934	19%
United Corner	30	33
United Copper	614	816

BOSTON COPPER STOCKS.

bers of the New York Stock Exchange, ing.	Hibbs	Build
	Bid.	Asked
	20%	21
C. & A	62	63
C. & H	585	590
Copper Range	6739	67
E. B	814	81
La Salle		13
Michigan	416	- 5
Mohawk	50%	511
N. B		34
Old Dominion	35%	363
Osceola	135%	1363
Northern Lake	193/	134
Southern Lake	614	6
Indiana	2334	233
Oneco	3%	36
Victoria	. 3	31
Parrett	14%	151
Quincy	78	79
Shamon	1136	111
Superior & Pittsburg	12	121
Lake		56
Tam	53	55
Trinity	514	6
Utah Consolidated	2114	221
Wolverine	114	116
Swift		1061

GOVERNMENT BONDS

Mergenthaler

		Bid.	Asked
25	registered, 1930	100%	1013
28,	coupon, 1930	100%	
28,	registered, 1908-18	10214	1031
56	coupon, 1908-18	10214	1031
48,	registered, 1925	114%	115
49,	coupon, 1925	11456	1155
P	nama Canal 10-30-year 2s. reg'd. 1936.	100%	101
3.3	nama Canal 10-30-year 2s, reg'd, 1938.	100%	101
12	ilippine Islands land purchase 4s	1001/	

New York, May 11Closing bond quotations:	
American Tel, & Tel, cvt, 45	20
American Tobacco 6s	10
Armour & Co. real estate 41/25	9
A., T. & S. F. gen. 4s	0
Atlantic Coast Line-L. & N. 48	0
Baltimore & Ohio 31/28	0
Balto & Ohio-Pitts, L. E. & W. Va. 4s	0
Brooklyn Rapid Transit 4s	0
Chesapeake & Ohio rfg. 5s	10
Cheasapeake & Ohio cvt. 41/2s, when issued	40
C., R. I. & P. col. 48	
Erie cvt. 4s, series B	0
Lake Shore 4s, 1928	0
Norfolk & Western crt. 48	10
Pennsylvania 3½s, 1915	10
Reading gen. 4s	. 3
St. L. & S. F. tfg. 4s	9
Seaboard Air Line adj. 5s	-
Southern Pacific evt. 4s	10
Union Pacific evt. 4s	10
Union Pacific rfg. 4s	10
United States Steel S to an	3

sh rfg. 4s,.... ern Maryland 1st 4s....

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co. nbers of the New York Stock Exchange, Hibbs SALE OF SHARES BY HOURS. 439,300 bonds sold at 115 and the stock at 130 and

. 683,500 a fraction better. Gas brought 71% on a single transaction, and Lanston sold RAILROADS.

49% 73 128

INDUSTRIALS.

Am. Can com ...

aggregating 45 shares. Business was rather dull, and little interest was taken in the call or in the general trading afterwards,

LOCAL FINANCIAL GOSSIP.

Potomac Consolidated 5 per cent bonds were the chief feature of the trading on the Washington Stock Exchange yester-

day, a block of \$9,000 being disposed of

in short order at 101. Capital Traction

downward from 92 to 91% on three sales

The American Institute of Banking will hold its annual election of officers this afternoon and evening, at the chapter rooms in F street. The polls will be open from 4 o'clock to 9 o'clock in the evening, under the superivsion of John M. Riordan, chairman; W. McK. Stowell, and 29% John Poole.

According to a dispatch from Baltimore, all the \$40,000,000 three-year 4° per cent secured notes of the Baltimore and Ohio Railroad have been sold. A substantial proportion of the issue was taken by foreign investors, thus adding to the amount of American securities which are now finding their way to Europe,

A suggestion is finding expression in financial writings that the use of the automobile is interfering with investment in stocks and interest-bearing securities Ownership of automobiles is credited with using up a great part of the surplus income of persons who heretofore have been heavy bond buyers.

Estimates on motor cars to be manufactured this year place the number at 140,000 and their value at about \$210,000,000. Estimates on the number of automobile already in use involve about 800,000, and estimates on the expense of the maintenance, operation, and incidental expenses 182% average about \$800 a year on each car. 94% or an aggregate of \$752,000,000 a year for the 940,000 cars.

The grand total for the purchase of new motor cars this year and for the maintenance of these cars and those already in use, therefore, is figured at \$962,000,000.

WASHINGTON STOCK MARKET.

Sales-Regular call. 12 o'clock noon. Sales—Regular call. 12 o'clock noon.
Capital Traction 5s, \$1,000 at 115.
Potomac Electric Cons. 5s, \$1,000 at 101, \$2,000 at 1

3114	day's Washington Stock Exchange:	-	
49	GAS BONDS.		
6414	The state of the s	Bid.	Asket.
10	Georgetown Gas 5s		ALABOUT.
18	Washington Gas 4s		*****
2738	Washington Gas cert, 6s	105	115
	RAILROAD BONDS.	199	110
18 27	Capital Traction 5s	71450	115%
50	Anacostia & Potomac 5s		10214
99 3934	City & Suburban 5s		10434
20	Columbia 5s		103%
19%	Columbia 6s		10746
13	Metropolitan 5s		109
414	Washington Railway & Electric 4s	8574	8614
10.2	Wash., Alexandria & Mt. Vernon 5s		97
314	MISCELLANEOUS BONDS		26
1814	Potomac Electric cons. 5s		10134
314	Potomac Electric Light 5s	10714	
314	Chesapeake & Potomac Telephone 5s	104	105
23%	American Tel. and Tel. 4s	100	102
8	Emerson Steam Pump 6s		90
5%	PUBLIC UTILITY STOCKS		
816	Capital Traction		7000
814	Washington Railway & Electric com	130	130%
436	Washington Railway & Electric pfd	3615	\$7.55
	Wash Alex 6 Mr.	30%	****
6.	Wash., Alex. & Mt. Ver	07.79	
036	Norfolk & Washington Steamboat		235
856	Washington Gas		72
5%	Georgetown Gas	50	60
5%	American fer. & fer	Mail	1361/2
734	TYPE MACHINE STOCKS.		
74	Mergenthaler Linotype		218
6	Lanston Monotype	911/2	91%
55%	MINING STOCKS.		
63/2	Greene Cananea	. 8%	9
\$16	NATIONAL BANK STOCKS		
270	American		185
	Capital	206	errer
	City	170	180
	Columbia	2821/4	315
ck	Commercial	205	210
4:	Farmers & Mechanics	290	305
5.8	Lincoln	131	140
	Metropolitan	194	196

	NEW YORK MONEY,	Capasas commissions 270	5-1-6
o	MAN TOTAL MONEY,	City 170	180
E :		Columbia 2821/2	315
S.	New York, May IlMoney on call at the stock	Commercial 205	210
8	exchange to-day opened at 4 per cent; highest, 4;	Farmers & Mechanics 290	305
	lowest, 74; closing 3% per cent. Most of the day's	Lincoln 131	140
*	loans were made at 3% per cent.	Metropolitan 194	196
S	Time money was practically unchanged. There was	Riggs 550	590
	no variation in rates from yesterday, but the tone	Second 155	
	was slightly easier. A moderate business was done.	Washington 289%	300
	Rates, 4 per cent for sixty and ninety days, 4a4%	District 130	136
	for four months, 4% for six months, and 4% for	TRUST COMPANY STOCKS.	200
	over the year,	American Security & Trust	000
	Mercantile paper came into the market in fair	National Savings and Trust	290
я.		Union Trust	240
5.	cellent. Rates, 414a5 per cent for sixty to ninety		131
	days' indorsed bills receivable, 41/2451/2 for choice	Washington Loan & Trust	212
ш	four to six months' ringle names, and 51/2 for others	United States Trust	115%
	less well known.	SAVINGS BANK STOCKS.	
	Mile acti promit	Home 290	*****
	STORAGE TO A COMMENT OF THE PARTY OF THE PAR	Merchants & Mechanics 154	160
	TREASURY STATEMENT.	Union	265
1		Dime 12	
d	TRUST FUNDS.	East Washington 121/2	1314
1	Gold coin\$852,335,869	FIRE INSURANCE STOCKS.	
- 1	Silver dollars 490,163,000	Arlington 30	31.
-1	Silver dellars of 1890 3.737 660	Commercial 5¼	
- 1	Silver certificates outstanding 420,103,000	Corcoran 76½	
5.	GENERAL FUND.	Firemen's 29	99
	Standard silver dollars in general fund \$1,883,500	Franklin 42	50
	Current liabilities 104 062 272	German-American	
-1	Working balance in Treasury offices 20.655.731	National Union 7	*****
-1	In banks to credit of Treasurer of U. S 35,733,188	Potomac 30	****
-1	Subsidiary silver coin	TITLE INSURANCE STOCKS.	23.61

MISCELLANEOUS STOCKS.

BALTIMORE PRODUCE MARKET.

Merchants' Transfer and Storage 115

BALTIMGRE GRAIN MARKET. Baltimore, May IL.-WHEAT-Stock in elevators,

81,843,057 Real Estate.

Working balance in Treasury offices...... In banks to credit of Treasurer of U. S... Subsidiary silver coin....

Total balance in general fund....

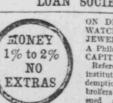
NEW YORK MONEY.

9,978 bus.; shipments from elevators, 70,061 bus. raded lots of No. 2 red wheat affect nominally st

per carcass.

HOGS-Receipts, 5,022 head. Firm for live hogs on Buffalo advices.

LOAN SOCIETIES.



ON DIAMONDS. JEWELRY, &C.

nd floor, N. W. Cor. 12th and G sts. Private side entrance. Transactions strictly cop-

FINANCIAL.

FINANCIAL.

Capital, Surplus, and Undivided Profits, \$550,000.00. Deposits Over\$2,300,000.00.

Funds

for Travelers

During a trip abroad the question of available funds, without annoyance, is an important

We will issue you Travelers' Cheques of the American Express Co., Foreign Drafts, and Letters of Credit which are unquestioned and usable the world over.

Leave your valuables in safety

While away it seems an unwarranted risk to leave any valuable papers or jewels in your home, when a Safe Deposit Box will insure against any possible loss.

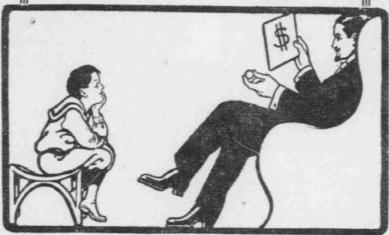
We rent boxes at \$2 and \$5 per year.

Merchants and Mechanics Savings Bank, Branches: Pa. Ave. and 10th St. N. W.

7th and G Sts. N. W. Pa. Ave. and 20th St. N. W.

Officially Designated Depository in Bankruptcy.

Under U. S. Treasury Supervision.



Teach Your Children

The VALUE of money. Teach them how to spend it wisely, and the advantages of saving a portion of it. You don't want to make misers of them, but you do want to impress upon them that it is their duty to save enough money to make them independent. Open a Savings Account for each one of them, and teach them to add to it every month. Show them how the 3 per cent interest we pay will help the account to

Home Savings Bank, 7th and Mass, Ave. N. W.

BRANCHES: 7th and H Sts. N. E.

436 7th St. S. W.

muscovy and mongrel, 14; do., white Pekins, 18; guinea fowl, old each, 25; do., young, 1½ lbs. and

muscovy and mongrei, 16; do., white Pekins, 18; guinea fowl, old each, 25; de., young, 1½ lbs. and over, 40.

POTATOES—White, near by, per bushel, 25a20; do., Kew York, 35a35; do., Western Maryland and Pennsylvania, prime, 25a30; do., per bbl., Eastern Shore, Virginia, 125a1.59; do., Richmond, per bbl., 1.5a1.50; Delaware, 1.56a1.50; do., Fer basket, 48a60; Jams, Maryland and Virginia, per barrel, fancy, 1.75a2.20; do., fair, 1.25a1.50; do., Western Maryland and Virginia, per barrel, fancy, 1.75a2.20; do., fair, 1.25a2.30; do., Western Maryland and Virginia, per barrel, fancy, 1.75a2.20; do., fair, 1.25a2.50; do., Western Maryland and Virginia, doz., 1.25a2.25; do., wild, 1.06a1.55; beets, Charleston, per bunch, sa9; cabbages, Charleston, per crate, 1.25a2.75; do., which local per crate, 1.25a2.75; do., which local per crate, 1.25a2.75; do., which local per crate, 1.25a2.75; do., say, and local per basket, 1.75a2.25; cagplants, Florida, per crate, 2.30a.30; kalc, native, per bushel box, 15a20; per bushel, 5a30; kalc, native, per bushel box, 15a20; per bushel, 75a80; local per bask, choice, 50a1.00; onions, Texas, yellow, per crate, 1.25a2.60; do., per ½-bbl. bas., 1.00a1.25; per bushel, 75a80; local per poss, and bl. 2.5a2.40; do., per ½-bbl. bas., 1.10a1.15; Rappalannock, per large bbl., 2.25a2.50; radishes, 1.15; equal, face, rate, 1.25a1.50; spinate, native, bas, box, 20a25; Norfolk, bbl., 1.0a1.25; string beans, Florida, green, 1.75a2.25; exable, spinate, per quart, 456; Norfolk, bbl., 1.0a1.25; string beans, Florida, crate, 1.25a1.09; spinate, per large bbl., 2.25a2.20; do., per ½-bbl. bas, 1.00a1.25; per bushel, 75a80; spinate, per large

Delignore, Mer La-WHEAT-Stock in deviation, 7,000 last, 198, 102 and 1,000 lost of No. 2 red wheat data manifully et 1,000 los

Baltimore, May 10.—Quotations by Baltimore Fruit and Produce Association are as follows:

BUTTER—Creamery, fancy, lb., 28a29; imitation, 23a24; rolls, 21a22; store-packed, 20a21; prints, ½-lb., 30a31; do., 1-lb., 30a31; blocks, 2-lbs., 31a32; dairy prints, Maryland, Pennsylvania, and Virginia, 20a21; lgwa and Northwestern ladle, 22a25.

EGGS—Maryland, Pennsylvania, and pear-by firsts, per doz., 29; do., Eastern Shore, Maryland and Virginia, 21; Western firsts, 21; do., West Virginia, 21; CATTLE—Extra, per cwt., 6.50a7.00; do., butcher, 17a5 20; do., North Carolina, 21.

do., North Carolina. 21.

LIVE POULTRY—Old hens, heary-weight, lb., 16½; do., smail to medium, 29; old roosters, lb., 12; winter chickens, as to size, 25a2s; spring chickens, 1½; lbs, and over, lb., 35a3s; do., 1 lb, and under, 33; turkeys, hens, choice, per lb., 24; young gobblers, 22; old toms, 20; rough and poor, 10a1l; geese, Western and Southern, per lb., 15a1s; do., Maryland and Virginia, 15a1s; rigeons, young, per pair, 25; do., 15a1s; do., 25a3s; do.

GRAIN AND PROVISIONS.

Chicago, May 11.-Wheat opened steady, rallied to purchase and acquire houses.

LOCAL GRAIN MARKET.

GRAIN—Wheat, per bushel, 1.00a1.05; corn, shelled, per bushel, 7a7; cob, 3.93a1.0 per barrel; cats, Western, white, No. 2, per bushel, 5la5s; mixed, 5la6s, 5la5s; mixed, 5

FINANCIAL.

FINANCIAL.

Capital, \$500,000.

Deposits Over \$4,000,000. Surplus and Undivided Profits, \$278,173.19.

-in business is satisfac-

By reason of its excellent

service, sound policies, and

convenient location this bank

has the patronage of Wash-

ington's foremost business

tory banking service.

One of the Chief Essentials to Success

OFFICERS:

Frederick C. Stevens, President. N. H. Shea, Vice President. A. G. Clapham, Vice President. John Poole, Cashier. Samuel J. Henry, Asst. Cashier. Herbert V. Hunt, Asst. Cashier.

DIRECTORS: Byron S. Adams, Walter A. Brown, James A. Cahill, A. A. Chapin, W. A. H. Church, t. G. Clapham, ohn H. Clapp, lyer Cohen, amuel G. Cornwell, J. Darlington

Whether your account be large or small, we shall be pleased to serve you.

Letters of Credit and Travelers' Checks issued. Foreign and domestic exchange.

THE COMMERCIAL NATIONAL BANK

Corner 14th and G Streets N. W.



at par in every civilized country. Accepted in payment of hotel charges, railroad and steamship tickets, sleeping car service and other expenses of the tourist. Safer and more convenient than money or drafts.

AMERICAN SECURITY AND TRUST CO... 15th and Pennsylvania Avenue.

Under Government Supervision.

ASSOCIATION.

The Equitable's Proud Record | Total.. for Many Years.

herence to the real object plan. Encouraging members to make regular monthly savings on shares, to Quotations furnished by W. B. Hibbs & Co., which are added fair and substantial profits, and to enable them to

> Subscribe for shares in the 59th Issue of Stock. Shares, \$2.50 Per Month, 4% Interest.

Further information will be furshed upon application at the office. EQUITABLE BUILDING, 1963 F ST, NW, John Joy Edson, President, Ellis Spear, Vice President, Perry B, Turpin, 2d Vice President, Frank P, Reeside, Secretary.

DIRECTORS. Jne. A. Hamilton, Gen'l Geo. H. Harries, Jne. B. Larner, A. M. Lethrop,

Gilbert H. Grosvenor, A. M. L. Fred'k B. Pyle.

Capital and Surplus.... \$2,800,000 Resources Over.......\$13,000,000

Judicious Investments

-yield excellent returns. We are always willing to give our depositors the benefit of our knowledge on the subject of sound invest-& Special Dept. FOR LADIES.

RIGGS National Bank,

Penna. Ave., Opposite U. S. Treasury.

Thomas L. Hume Member Washington Stock Exchange.

Local Securities Investments. 608 14th St. 'PHONE MAIN 1346

STATEMENT OF THE EDES HOME, OF THE DISTRICT OF COLUMBIA, FROM APRIL 30, 1909, TO APRIL 30, 1919.

RECEIPTS Cash on hand as per statement April 30, Proceeds sale of securities and mortgages DISBURSEMENTS. The phenomenal growth of this association is due to the strict ad-

Real estate appraised at ... Notes secured by deed of trust.. Securities at market value: 87,831 00

Totals.

Number of widows resident, 10.

Liabilities, none.

We certify that the above is true and correct, to the best of our knowledge and belief.
Washington, D. C., May 9, 1910.
WILLIAM M. DOUGAL,

ROBERT D. WEAVER, EDWARD F. LOOKER, R. D. SIMMS,
G. L. NICOLSON,
ALBION K. PARRIS,
Trustees of the Edes Home. Attest: EDWARD F. LOOKER, Secretary. my10-3t

The Safest Investments

Are those that do not fluctuate during dis-Are those that do not fluctuate during dis-turbed conditions of the money or stock markets. First deed of trust notes (first mortgages), well secured on real estats in the District of Columbia, constitute "gilt-edge" investments. They do not depend-upon the financial responsibility of indi-riduals or corporations for meir stability, and are exempt from taxation as personal paoperty. We can supply such investments in amounts from \$500 upward. Send the booklet, "Concerning Loans and Investments." sooklet, "Concerning Loans and Investmenta-

Swartzell, Rheem & Hensey Co., TO BITH STREET NORTHWESE

FOR

First Mortgage Trust Notes on Washington, D. C., real es-tate. Title guaranteed by Co-lumbia Title Guarantee Co. The morigage only 50 per cent of the actual cash value of the property.

Interest payable semi-annually at a Washington bank.

Notes for \$500, \$1,000, \$2,000, and \$5,000. Time, three years, Apply to ELIJAH E. KNOTT, 311 Colorado Bldg., Washing-ton, D. C.

1301 F St. N. W. Telephone Main 1170--1171-1172.

> E. F. CAVERLY, Manager.

LOANS MADE ON REAL ESTATE SE-

HEISKELL & McLERAN, 1403 H st. nw.

Full charge taken and close personal attention given rents, investments, in-comes, &c., for clients abroad, non-residents, and others, C. E. RICHARDSON, Hibbs Building.

curity at lowest rates of interest. Prompt personal attention. ESTATES MANAGED.